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THE JAPAN MAGAZINE

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A REPRESENTATIVE MONTHLY OF THINGS JAPANESE

CONTENTS

The Month in Progress :—
Editor's Diary
Myths of the Loo Choo Islands
The Truth About Chinese Finance
A Story of Two Peasants
Economics and Finance
From the Japanese Press

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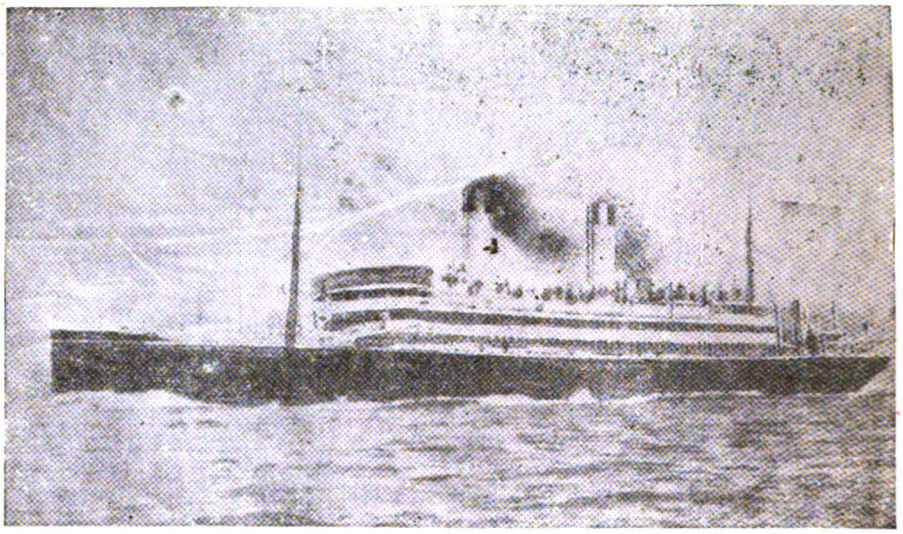

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A REPRESENTATIVE MONTHLY OF THINGS JAPANESE

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Mr. Reijiro Wakatsuki, the New Premier of Japan.

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Sir John Tilly, New British Ambassador to Japan, Photographed as he was leaving the Embassy for the Imperial Palace to Present His Confidencials to the Throne.

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THE JAPAN MAGAZINE

VOL. XVI FEBRUARY, 1926 No. V

The Month in Progress

THE EDITOR'S DIARY

DEC. 15.—The Manchurian situation having grown serious, the Cabinet decided to reinforce the Japanese army stationed in South Manchuria to preserve the peace and to protect Japanese rights there.

Dec. 17.—A mixed brigade has been organized from the 12th division at Kurume, Kyushu for despatch to South Manchuria.

Dr. John R. Mott, President of the International Y. M. C. A., accompanied by Mrs. Mott and Mr. Frederick Mott, his son, arrived at Yokohama. Dr. Mott, who collected large contributions in America for the Japanese sufferers from the earthquake, told a press representative in his opinion America must have friendly sentiments towards Japan and that his many Japanese friends know that he has not the least sympathy with America in her attitude to Japanese immigrants.

Dec. 19.—Mr. U. Isakura, a lacquer ware merchant, in the city of Kure, is said to have succeeded in inventing a process for rescuing submarine boats from disaster.

H. I. M. the Emperor had cerebral anaemia of a slight nature this evening, but soon recovered.

Dec. 21.—The Finance Minister, Mr. Hamaguchi made an informal announcement of the Budget for the next fiscal year. The expenditure for the fiscal year will amount to 1,598,291,785, yen, comprising 1,075,470,376 yen ordinary expenses and 522,821,409 yen extraordinary expenses.

Dec. 22.—Baron Okano, Vice-President of the Privy Council, died at his Oiso villa.

Dec. 23.—51 educational bodies in Tokyo Prefecture passed a resolution calling for the abolition of the entrance examination to middle schools. This resolution and a memorial concerning the question have been presented by their representatives to the prefectural and municipal educational authorities.

Dec. 24.—H.I.H. The Crown Princess and her recently born daughter are reported to be in very good health.

Dec. 26.—The opening ceremony of the Imperial Diet for the 51st session was held in the House of Peers. H.I.H. the Prince Regent honoured it with his presence and read the Imperial rescript opening the parliament.

Viscount Okabe, a court councillor, died of hemorrhage of the brain at the age

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of 72. When young, he studied at Cambridge University. He was Minister of Justice, when Prince Katsura formed his second cabinet, in 1908.

Dec. 28.—The Tokyo Imperial University hospital will start night consultations from about January 20, as the consultation office which has been under construction for some time has been completed, in order to meet increased requirements by consultation at night.

Dec. 29.—A labour club has been formed by university and college students in Tokyo, with the object of reforming habits of luxury and indolence among the

A recent Photograph of (from Left to Right) Prince YI (JR.), Princess YI, and Princess Toku, Sister of Prince YI.

student class. The members of the club will do farming, while attending school. A farm has been acquired in the suburbs of Tokyo.

Jan. 1.—The Prince Regent is said to have nearly decided to visit the South Sea islands in the spring or autumn of this year. The Prince has a great liking for the study of biology.

Mr. R. Matsushita, Managing Director of the Maruzen Co., the largest foreign book store in Japan, was killed by a taxi-cab while waiting for a tram car.

Mr. K. Murai, President of the Murai Bank and Director of the Murai Trading Co. and other companies, diex of heart failure at the age of 63. He was once known as the Tobacco King before the nationalization of the tobacco business, and was a multi-millionaire.

Jan. 4.—Arrangements have been made to put in force the Railway Police Law, which was promulgated by an Imperial ordinance on December 29, 1923, during this spring, investing railway station masters and conductors with police power in stations and trains.

At 8 p.m. the Nikko Hotel took fire, and the whole building was destroyed. 33 American tourists had put up at the hotel just before the outbreak of the fire, and they lost the bulk of their effects and souvenirs.

Jan. 8.—The New Year military review was held as usual at the Yoyogi parade ground before the Prince Regent.

Jan. 9.—The exhibition building of treasures at Kamakura is nearly completed, and Mr. R. Sei, the town chief of Kamakura, will be appointed its President it is reported. Treasures held in the various Buddhist temples and shrines in the town are to be shown.

Jan. 10.—The cities of Tokyo and London have arranged for exchanging and planting trees respectively through the medium of Mr. K. Inouye, the Chief of the Public Garden Section of the Tokyo Municipality, sent in 1925 to inspect the world's public gardens. The Tokyo Municipal authorities selected and sent to the Mayor of London on the 8th seedlings of the best species of the Yoshino cherry, plum and other trees and different seeds, in exchange for which seedlings and seeds

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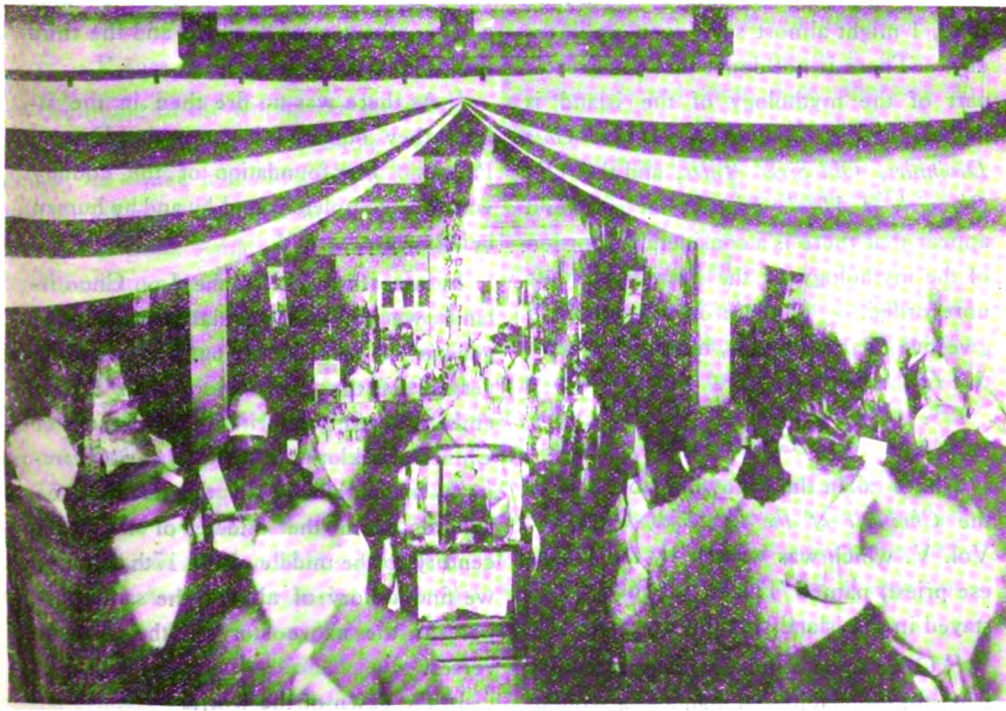
have been forwarded from London to Japan. Mr. Inouye has been asked to get for the city of Paris seedlings of cherry trees, and a similar request has been received from Ohio, U. S. A. In this way, Japanese cherry trees are being transplanted in various parts of the world.

Jan. 11.—A hospital plane of the Japan Red Cross Hospital has been completed and has undergone successful trial runs. The plane has three suspended beds and light chairs for carrying patients with the greatest case.

Mrs. Kakei Atomi died at the age of 87. She was President Emeritus of the Atomi Girls' School, the oldest girls' high school in Japan, which has contributed much towards the development of feminine education in this country by producing thousands of graduates, including several princesses of the blood, including Princess Kan-in. Mrs. Atomi was a good artist and often painted in the Imperial presence and also in the presence of high foreign personages visiting Japan.

January 13.—Prihcess Shigeko, the Imperial grandchild, who was born on December 6th, is enjoying good health.

January 14.—Captain Abe and three other aviators of the Asahi planes who came back after a successful flight to Europe and arrived at Tokyo on the 10 admist the enthusiastic welcome of the citizens and many aeroplanes were received in audience by the Prince Regent today.



Funeral Services for the Premier Count Kato at Aoyama Cemetery.

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Myths of the Loo Choo Islands

By Fuyiu Ifa.

THE history of the Loo Choo islands begins with a mythology as is usually the case with the history of any other country. But needless to say, mythology does not necessarily correspond with the historical facts, so that it fails to constitute an all-sufficient material for a historian. Yet to the student of folklore it undoubtedly affords immense material of great interest. I may now give here some of the myths current in the Loo Choo island, the sister country of Japan proper, in view of the increasing fewoud for studing folklore.

In the islands where the people had not possessed their own system of writing traditions continued to have a sway a long time, I might almost say, even until today. There is not doubt that the greater part of the mythology of the island is include in the *Chronicle of the Loo Choo Divinities*, *Old Sires' Tales*, and the *Old Chronicle of Miyako Island*, but is would appear that there is a considerable portion of the mythology of the islands still left unrecorded. I therefore, propose to give five of these myths, most representative of the islands.

I. GENESIS

I have taken the following story out of the *Chronicle of the Loo Choo Divinities*, Vol. V. which was written by the Japanese priest, named Taichu in 1605, who stayed in the islands for three years.

"Once upon a time, while the country was still uninhabited, a man and a woman came down from the heavens. The man was called Shinerikyo and the woman Amamikyo. It happened that their houses stood adjoining each other. The island was then very small and drifting in the waves. So they planted a tree called *dashika* (Japanese *Shima-misaonoki*; Latin, *Randia eanthioides*), which then formed something like a mountain, and next they planted two trees, called *Shikyu* and *Adani* (Japanese, *Takonoki* or *Adan;* Latin, *pandanus tectorius*), which then completed the configuration of the island.

"Though there was no sexual intercourse between the two, the woman became pregnant, through the medium of the passing wind, and at last brought forth three children, the first one became a King, the second a sibyle and the third the progenitor of the human race."

"As there was no fire then in the island they obtained it from the Dragon Palace. The foundation of the country was thus completed, and by and by human beings were born."

In later histories of the Loo Choo islands we find an explanation of the genesis of the islands, but it is merely a version of the above story with a few embellishments, or with an admixture of Chinese folklore. Only in the *Omorososhi*, an anthology of the Loo Choo ballards from the middle of the 12th century to the middle of the 17th century, we find a story of all but the same purport as the above story in the form of verses.

In the dawn of the world,

The sun, sovereign monarch of

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heaven,
The eye of the world,
In his fullest splendour,
The darling sun,
The kindly sun,
As the sun looked down,
As the sun glanced down,
He saw how Amamikyo was intent
Upon creating the islands and mould.

He saw how Shinerikyo was at work
In creating and shaping lands,
How wany islands ever creating,
How many lands ever creating,
When the islands had been created,
When the lands had been created,
The great sun, from afar, said,
"Amamikyo, give up creating the godly tribe,
"Shinerikyo, give up creating the godly tribe."
But only they created the human race.

The above verses tell us that the earliest beginning of the world, the sun shone out in his splendour. Looking down below, he espied a drifting island in the sea, out of which outright he ordered the god and goddess Amamikyo and Shinerikyo to create a State. So the two deities went down and set to creating innumerable islands. But the sungod became impatient and ordered the two deities to go on with their work of creating the nation instead of the heavenly beings.

This tradition, as may be seen, is much characterized by marine associations, and bears great resemblance to the genesis in the *Kojiki* (Ancient Chronicle), one of of the oldest histories of Japan, in its details, where it is described how the island Onokoro was formed by the drops from the point of the heavenly spear *nuboko* of the God Izanagi, who churned the sea with the end of the spear. Again the Loo Choo myth has a close resemblance to the genesis in the Polynesian mythology where heaven and earth are represented to be only existing at the beginning of the earth, and when Tangora, God of Heaven dropped a piece of clod from above, it gathered earth and expended until it became a continent.

II. "ADAM AND EVE" LEGEND

In the Loo Choo islands there is a tradition very closely resembling the story of Adam and Eve, but this tradition is not fixed in any record, but is only current in verbal form. I shall relate the story as told me by an old woman, one of my neighbours.

"On a small island called Huyi at the entrance of the port of Untin (which is generally known to foreign navigators as Port Melville) in the northern part of Okinawa Island there once appeared a boy and girl. They were both naked but evinced no feeling of shame. They lived on in innocent happiness every day, eating pieces of *mochi* (rick-cake) tha fell from the high heaven.

"But one day the girl, being afraid lest this heavenly gift should cease, concerted a plan with the boy to keep in reserve part of the day's supply of *mochi* till the net day. But the instant this thought entered into the mind of the girl the supply of the heavenly food suddenly stopped. So the two were greatly amazed and, looking up to heaven, began to chant:

Tōtō-mē sari! Tōtō mē!
Ufumuchi Yatsumuchi utabi mishori!
Umaguru firūti, ushagiyabira.

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But all their appeals were unheard. Henceforth, they had to work together to get their own living by catching fish and shell-fish on the sea-shore.

"But one day it happened that they saw the sea-horses copulating on the shore. By this they were taught the manner of sexual intercourse. Then they came to feel ashamed of their naked state and began to cover their bodies with the leaf *kuba* (the Japanese vernacular name *biro*; Latin, *Livistonu chinensis*). They begot many children, which in turn procreated many offspring, until the thirty-six islands were overflowing with their descendants. How closely does this tradition resemble the Hebrew myth!

I will explain the meaning of the ballad above given. It says: "Moon! Oh, dear Moon! Let down a big, thick piece of *mochi* for us! We shall then gather shellfishes for you." Indeed, I now remember having sung that ballad when I was a young boy on a moonlight night, looking up at the silvery disk, chanting "Tōtōmē! sari! Tōtōmē" just as the primitive inhabitant were perhaps in the habit of doing.

Besides this ballad, I used to sing many other rhythmical ones while at play. But it is to be regretted that all these beautiful ballads have ceased to be sung and instead less artistic ballads of recent production that appear in the school books are more widely popular as the common education makes more progress.

Those who visit the Loo Choo islands will no more hear such old beautiful ballads on the lips of the young children and will only learn them from the old records of the islands.

III. "THE SWAN MAIDEN" LEGEND

It is well known that there is a legend of the "swan maiden" cycle in the Loo Choo islands. This fact was once noticed in the *Teikoku Bungaku* (Imperial Literature) and the *Gengo Gaku Zasshi* (Philological Journal) and also has been referred to in some foreign books. The story is:

"A farmer once began coming across strary hairs of brilliant lustre or of strange hue by the side of his well. He was full of wonder at these repeated discoveries, but one day whom should he meet hut a fairy of matchless beauty bathing in the water from the well!

"He then hurried to take possession of the cast-off winged cloak of the fairy, which was hung on a branch of the pine-tree near by, and thus cutting off the flight of the fairy he could prevail over her to become his wife.

"They thereafter lived on in happiness together for a thousand year, and he had a son and a daughter by her. One day the elder sister suddenly sang out:

'Yōyi! 'Yōyi!
Nakuna yo!
Wa ga Aji nu Tubi-nshu,
Wa ga Aji nu Mē-nshu,
Mutsimata nu kura ni,
Yatsimata nu uchi ni,
'Nnizika nu shicha ni,
Awazika nu uchi ni,
Uchi furumi shichou,
Uchi sarushi shichou,
Ninashi, ukichi nakuna,
Nakanari-ba, kwiyun do!
Ashibawa du, kwiyun do!
(Good child, good child!
Do not cry!
Mother's winged cloak,

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Mother's airy cloak for dancing,
In the six-forked godwn,
In the six-forked godwn,
Under the rice-stacks,
Under the millet-stacks,
It is decaying and worn,
Hidden there from open view,
Go to sleep! my good child,
Don't cry, waking from sleep,
If you don't cry,
The precious cloak is yours,
If thou'rt good and gentle,
The cloak will be yours.)

"Upon hearing this lullaby the fairy mother knew where her missing cloak was to be found, and after recovering her longlost garment, disappeared into the clouds, bidding affectionate adieus to her children."

This legend, as in the case of the lengend of *Hagoromo* (winged cloak) which was beautified by the poets of the *Yokyoku* school was refined by Chôkun Tamagusiku, the forefather of the Loo Choo dramatists. One of the so-called "five drama" (classical) of the Loo Choo island, *Mikarushi* is the immortalization of the above legend.

The site which is believed to have been the place from where the fairy took her flight into heaven is at Mikaru, about a mile to the north-west of Shuri, former capital of the islands, where also now stands a little shrine to commemmorate the event. The local peasantry generally interpret this legend as a romance between a farmer and a princess, an interesting anthropological interpretation of the legend.

In the islands of Amami and Oshima, there exists a similar legend, which makes out the farmer as being forlorn after the desertion by his fairy wife and at last taking resoution to set out for Heaven, with his little dog, in search of his wife, by preparing one hundred straw sandals to last on the way.

This latter version was given by Mr. Shomu Nobori, our authority upon Russian literature in the magazine "Kokoro-no-Hana" (The Flowers ot the Heart) about twenty years ago.

IV. THE "RIP VAN WINKLE" LEGEND

This too is one of the legends I have heard from the old woman, my neighbour.

"Once upon a time there lived a young bachelor fisherman, on the coast of Yunabaru. One Spring evening, whilst he was strolling along the sea-shore he descried a young maiden standing on the roocks projecting into the sea, her clothes covered with the spray of the waves.

"This girl was of unearthly beauty, of noble, fair countenance in her innocent purity. The girl was fain to pass on unconcernedly before him, but the bewitched fisherman could not hear the thought of letting her go away.

"So he called her back and fell in love with her. In the fulness of his happiness he talked and talked and talked with her overnight. But at dawn the next morning the maiden vanished. Try as he might her he could no more discover her.

"Ten years passed and he had hearly forgotten his old love. One day he sailed out to sea in his canoe and had not gone a furlong before the waves began to be unusually disturbed about the prow of the vessel and the boat came to a sudden stop.

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"And behold! there were three fine-looking boys clinging to the boat and crying, "Father, father, now come with us to our mother. Mother is waiting for you." Wondering what this could mean he swore at them in the first impulse of discontent.

"But the explanation of the three strange boys made it clear that they were his own offspring by the one night's marriage with the young maiden ten years before. But the idea was dreadful to him of sinking to the unfamillar sea bottom with the three boys.

"At this hesitation in their father, the three boys cried out, Father, if you are much attached to this world we cannot help it. But now we will tell you, dear father, how to get back to this world again after going to our mother. Indeed, when you express your desire to come back to the world our mother will produce a silver tray with gold pieces piled up on it as a souvenir for you. But you must not take this. Then mother will bring out a gold tray with silver pieces piled up on it as before. This too you must decline. Then mother will inquire what you like best. Answer then that you what to have the little wand put up erect on the alcove and the gourd hung up on the pillar. These two treasures will help vou to return to this world. Thus reassured, the fisherman resolved to go with his children.

"No sooner was this resolution taken than the ship began to sink with the fisherman. It was not long before the wonderstruck man found himself in front of the gate of a magnificent palace.

"Then behold! The maiden whom he had met on that Spring evening appeared with many female attendants. He then suffered himself to be conducted into the interior of the palace by the attendants.

"Jovial feasting began in his honour and he delightedly enjoyed himself for three days and nights together. In spite of all the joys in this fairyland however, he wished to return home.

"The maiden expostulated with him against his desire to go home, but in vain. Thereupon, the maiden brought out a silver tray piled up with gold pieces as a present to be taken home with him. But the fisherman refused to take this present, as he had been forewarned by his children.

"Therefore," the maidnn next produced a gold tray with silver pieces piled upon it, which also he rejected. The maiden asked him what he really wanted. Thereupon, the fisherman outright pointed to the cane and the gourd that were found in the alcove and that they were the things he wished to have.

"On hearing this, the maiden pulled a long face but seeing that his request was so strong at last gave up the covted things to him, saying, 'This cane will give you anything which you may wish for, if you only striks with it. This gourd is full of water, which by drinking will preserve your life though you eat nothing else. When you return home these two things will certainly stand you in good stead.' Thus taking possession of the priceless treasures he made to depart from the palace.

"The vessel which had carried him to the fairyland lay at the palace-gate. He no sooner embarked on it than it began to float upward and at last he found himself

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on his native shore. After leaving his ship, he trod along the beach. But what was his surprise to find that his native village had undergone a total change in its aspect, during his three days' absence.

"A greater surprise was in store for him when he found on entering his village that every house and every body he met were unfamiliar to him. It seemed rather that everybody was laughing at him with his cane and gourd. He then made his way te where he expected to find his house, but it was gone.

"On the site where his house formerly stood there were only the foundation stones to be seen covered with moss among the dank, thick-set shrubs and bushes.

"On reflecting that he had to lodge somewhere for the night but as his house had thus gone he stamped on foundation stones in unconsolable grief and lamentations, beating the ground with his cane. There in that very moment his old house reappeared, thus affording him shelter from night and weather. He had, however, nothing to eat, but he needed not to fear about his hunger for he had the inexhaustible supply of elixir from his gourd.

"The rumour that a strange old man came to live among them in the house which was built by a miracle attracted the villagers to the wonderful house. Their dread and apprehensions were extreme, and so every day they came and surrounded his house, heaping abuse and dirty epithets upon him. At last, their frenzied fear was worked up to such a pitch that the younger of the persecutors made an onset upon him with their clubs and sticks.

"The old man was powerless against all these attacks and at last fled from his home. The old man was pursued and flew along the beach before his swearing persecutors. But in his flight he stumbled on a litlle rock and fell. He did not let go his hold of his cane, but the gourd in his left hand dropped on the ground and was shattered spilling all the supply of the elixir.

"The pursuers closed round the poor old man to get at him, but he melted into the darkling evening mist and was seen no more."

A parallel legend to the above is found in the *Old Chronicle of the Island of Miyako*, with slight variation in the closing part. According to the latter version, the fisherman Masaria of the village of Nikyatul went to the submarine palace and returned home, after a stay there of three days and nights with an emerald pot, containing God's wine which tasted like manna. The three day in the fairy-lane had been three years and shree months according to the calculation of this world.

When he returned home he found all his family in good health. Many people, young and old, of both sexes flocked to his house every day to get a look at the curious pot. But such curious visitors were too much for him, and one day he told them in vexation that the wine in the pot tasted the same each day, so that he felt no more inclined to take it. No sooner had such a sacrilegious uttrance escaped his lips than the pot turned into a swan and flew high up into the heavens. It disappeared when it reached a place called Shikahoya. This latter version has been translated into Chinese and is now preserved in the *Old Shris' Tales* ('I-lao

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Shuo-chuan').

V. Legend of Marriage of Snake and Woman

In the *Old Chronicle of the Island of Miyako* is found legend relating to the marriage of a snake god and a girl.

"A rich, powe ful man at Sumiya in the villrge of Pisara in the Island of Miyako had an only daughter. It happened that this girl in her fifteenth year became pregnant by some unknown

Dr. Joji Sakurai, the New President of the Imperial Academy, Tokyo.

agency. Questioned by her parents, she told them how a young, handsome man had been in the habit of visiting her every night and every time he came she had lost her consciousness and later found herself in such a strange state.

"At this, her parents took alarm and made a plan to detect the identity of the nocturnal visitor by giving her a flax line a thousand fathoms long with a hook at the end, which she was to fix in her lover's queue when he should come again.

"The girl's lover came gain, and she did as she had been told. The next morning the flax string led to the Pharumidzu Shrine, where the girl's parents found a giant snake some ten yards long coiled up in the cave, his head pierced with the hook. The parents, at this discovery, groaned and lamented.

"In the night of the some day the girl had a dream that the snake came to visit her and told her that he, being the God of the creation of the island, called Kuitsunu, was desirous to create the patron goddesses of the island. So the Snake had made her pregnant. The snake assured her that she was destined to bear three girls and told her that when they should be three years old she had to take the babes to the shrine.

"In ten months the girl actually gave birth to three girls. When they grew up and became three years old the mother took them to the shrine as had been ordered. When she came there, claws like swords the snake crept forth, with his glaring eyes like the bright sun and moon, his fiery-red tongue lolling out. He began to cry, laying his head on the stone-foundation of the godown of the shrine and his tail on the stone-wall of the shrine.

"At this spectacle, the girl was seized with stupor and fell senseless on the spot, while the three babies fearlessly went up to their snake-father, and one clasped his neck, the second embraced his waist and the third clung to his tail. The snake-

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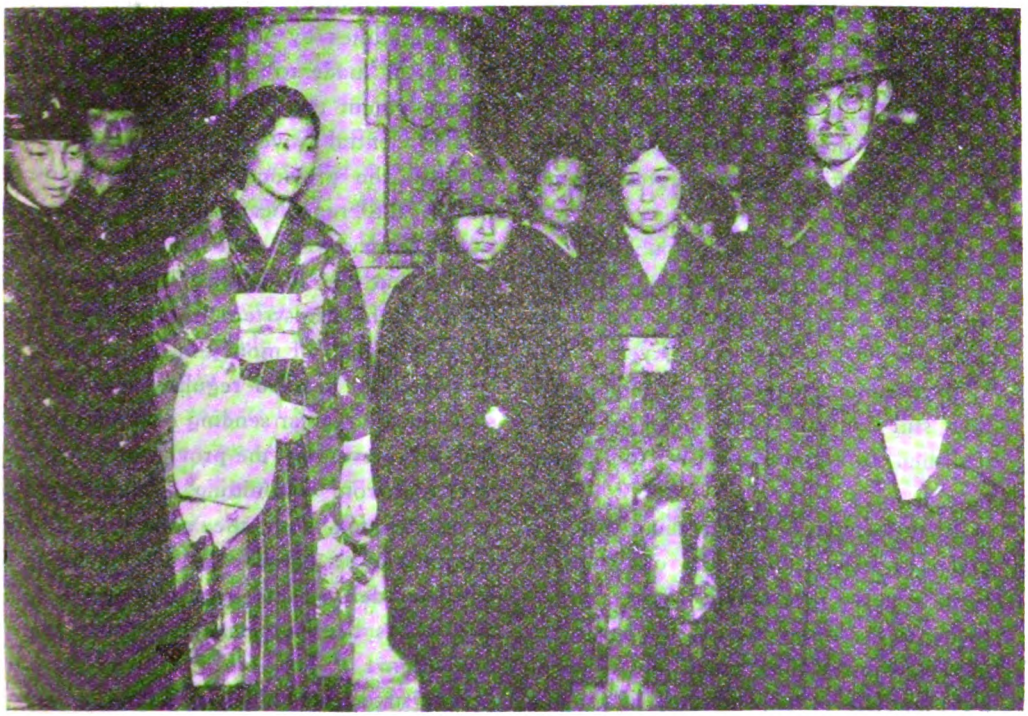
father, with streaming eyes, kissed his children, clasped them in his last embrace and finally soared up to heaven. The three children, thereafter, went into the woods of the shrine and constituted themselves as the patron goddesses of the sland."

Stories of like purport are found in the *Kojiki* (Old Chronicle of Japan), *Nihon Shoki* (Records of Japan) and many *Fudoki* (Geographical Books of the Provinces). It is to be noticed that many other myths and legends exist in the Loo Choo islands, each island claiming a fair share of them. The islands are a rich treasure-house of the legends and should be called a natural museum of the ancient moreover culture of Japan.

But with the ever increasing development of traffic the influences of foreign culture pouring in apace are threatning to uproot the old treaditions in the islands. In view of this fact, is it not necessary, indeed, to collect all the materials relating to the language, mores, myths and legends of the islands is their primordial forms? I predict that all these materials, thus collected, will much help us in the comparing the islands with Japan proper, and also with the surrounding races of Japan, ie regard to those problems, which will eventually prove useful in unravelling the history of the migration of the Japanese race.



Marquis Hosokawa, Photographed with Marchioness Hosokawa, their Daughter, and son at Tokyo Station as he Left for India to Climb the Himalayas.

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The Truth About Chinese Finance

(IV)

By M. Kimura

AS already stated in a former article, the Chinese financial machinery is is destitute of unity. Modern national revenue and expenditure are fixed by a budget as a rule, but China has no such budget.

There are in the country simple, but very detailed rules concerning state revenue and expenditure, provided against any careless spending of national funds by the Government. These rules have been in force since the establishment of the Ching dynasty, there being a fixed amount of expenditure allotted to each department or province. They were amended over 100 years ago according to the prevailing national conditions and were binding even in the last years of the Ching dynasty, when the national conditions had undergone a great change.

Upon the country being republicanized, a law of finance was drafted after the model of civilized countries, but it has not been put into operation as yet. The Chinese state revenue and expenditure are thus still fundamentally under rules established by precedents in the Ching period.

In the Ching Dynasty, there were no means available under the old rules to finance new Government affairs created owing to the necessities of the age or to increase the revenue, fixed only to cover a set amount of expenditure, in proportion to an increase in expenditure. For meeting this expansion of expenditure, recourse had to be had to increased regular contributions from the provinces. The provinces not paying their share of the burden under pretext of their inability to do so, the Central Government could do no thing to force them to pay. Even those willing to pay have not paid promptly, but only upon being urged several times.

Uuder the system of extreme division of authority adopted for the provinces, each provinces was self-supporting in principle, even those, which could not earn enough to support themselves, not being helped by the Central Government, but sometimes by rich provinces, which have been made to send money to them to supplement the deficits.

The Central Government relies entirely upon the provinces for its revenue. Before the republicanization, rice and silver money were sent from the provinces, but the Republican Government abolished the rice system, receiving an increased amount of money in its stead.

There are detailed regulations established for the regular sending of the money and for preventing the provincial officials in charge from committing dishonest acts In connection with the collection and remitting of it. Practically, the payment has been delayed under various pretexts, and it has been especia.iy so since the revolution.

The state revenue has been held in the treasury and spent conformably to the rules. Actually, the treasury system is

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disordered, there being different banks acting for its agents appointed by the various departments. After the revolution, an attempt was made to unite the system, as the basic way of the financial re-adjustment planned then, but it has done little towards improving the system, which remains as disorderly as before.

As China has no modern budget system so there is no systematic settlement of accounts. There is a rule, under which the provincial financial offices are to report yearly their accounts to the Financial Department of the Central Government.

In the Ching Dynasty, the local Governors presented annually their provincial accounts settled, on the basis of the reports received by them from the officials in charge of collecting taxes and applying the proceeds under established rules in each district of their provinces.

The Central Government sometimes ordered the provincial Governors to submit reports on the existing condition of taxation in their provinces, and compiled from these reports a book of taxation, the contents of which were regarded by it as representing the actual amount of ta es collected. It made another book of materials taken from the provincial Governors' reports on their annual accounts settled and regarded it as giving exact details of the national finance.

The Chinese central and provincial revenues and expenditures being nominally fixed by laws, however, it was only necessary for each prefecture to pay its province a fixed amount of its revenue and for each province to pay to the Central Government also a fixed amount of its revenue.

Under this system, which is like a contract given to the provinces by the Central Government for tax collection, the latter has been unable to know the actual provincial receipts and expenditures, and the provincial officials have not told the truth of the accounts to it, but have given reports made formally according to the old accounts with some amendments, lest the actual figures shown over the previous accounts should compel them to pay more to the Central Government, reducing their income and forcing the murmuring provincials to pay more to make good the reduction.

The central and provincial Governments have not been characteristically in intimate relations with one an other as controller and controlled, since ancient times. The official in the central Government have not been conversant with the actual state of things in the provinces and have been unable to point out errors or false statements in the provincial reports of accounts submitted to them, which have been formal and senseless.

The revenues and expenditures hitherto published by the central Government were simply the total of an fixed amount of remitances from the provincial Governments to it and that of money left in the proviences to apply to their own uses, reported conventionally falsely.

Such being the case, the Republican Government's budgets have shown simply an arrangement of imaginary figures with more or less changes from the formal financial reports from the provinces.

The central Government was paid a fixed amount of remittances by the provinces, when it held full power over the provincial Governments and when no

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great calamities occurred in the provinces, but its dignity having fallen since the end of the Ching Dynasty, the remittances have decreased yearly.

This decrease has not proportionately lightened the people's burden of taxation, but, on the contrary, they have been even forced to pay more by the provincial taxation officials for their own selfish reasons.

Chinese finances are, therefore, decided by the amount of remittances from the provinces, except direct income from the salt tax and the import tariff, which are supervised under special arrangements.

Towards the end of the Ching Dynasty, the central Government attempted to increase its revenue by limiting the amount to be left in the provinces, but the provincial Government did not consent to this, under various pretexts.

On the contrary, the central Government receipts from the provinces gradually fell off on account of military expenditure set up in the provinces as a result of the Tai-ping trouble and its yearly increase and also of natual disasters and disturbances occouring in some provinces.

Consequently, the Government made another attempt to reform the existing financial system, ordering the provincial Governments to make up their accounts according to the actual receipts and disbursements under supervisors sent by it. But the attempts was of no avail and the information gathered at that time was only a formal arrangement of figures.

(To Be Continued)

Dr. Seiichi Taki, Japanese Delegate to the International Academic Conference in Geneva.

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A Story of Two Peasants

PEASANT Kinai was upright. He was always interested in others' welfare at the sacrifice of his own interests and was loved by all. He worked hard, but was not a stranger to poverty, which always pursued him. In reduced circumstance, he at last had to offer for sale a little strip of rice field, the last remnant of his property.

Todayu, another peasant, one of his neighbours, was greed itself and was eager over a profit of even a penny. Having heard that Kinai's land was offered for sale, he sought to get it cheap.

He met Steward Jutaro of the village headman and said to him: "I have one thing to ask you for about Kinai's land. He is said to have the tax in arrears to something like 10 *ryo*, and as it would be impossible for him to realize a good price for his land, he will have to sell it cheap to meet the urgent need of money. Taking advantage of this, I wish to buy it at a low price. If this is heard by your merciful master, he will regret it and cancel Kinai's overdue payment in sympathy with him. Then, he need not sell his land. It would be advantageous for me to bargain with Kinai for the land unknown by your master and to have the proceeds of sale seized by you to liquidate the account overdue, for which trouble I will pay you."

Treating food drink to Jutaro, Todayu ingeniously pursuaded him into his plot.

Kinai's friends sought a buyer for his land for him, having compassion on him for his suffering, but were unsuccessful. Kinai in trouble made reductions. At the end, Jutaro visited him and told him that Todayu wanted to buy the land at a still lower price, at say 20 *ryo*. Kinai considered the price to be too low, but he had to resign himself to the inevitableness of parting with it at that price.

When the money was paid by Todayu to Kinai, Jutaro came as the *shoya's* messenger and directly received from the buyer one-half of the amount to pay for the taxes overdue from Kinai. Kinai was surprised at the exaction and regretted the sale of his property, but it was of no avail. He came back dejectedly with the other half of the money in his pocket.

On the way back, he perceived that Todayu had conspired with Jutaro to trap him. He resented it and conceived a grudge against them. He came back to his house, but could not control his anger. The idea struck him that he would wreak vengeance upon Todayu by setting fire to his house. He consulted about it with his wife, but she opposed the idea, which she listened to with regret.

"What devil can have got hold of you, to think of such a sinful thing, quite unbecoming a good and honest man like you?", said she. "We must resign ourselves to fate and forget a wrong, if we wish to be faithful to our father's teachings."

So speaking, she stopped her husband from doing wrong and persuaded him at last into compliance, by her desperate efforts.

After they went to bed and his wife was sleeping, Kinai, who had had feigned consent to his wife's earnest advice, got up and stole out to the house of Todayu, concealing in his pocket a flint and

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powder.

In Todayu's house, his wife had given birth to a baby and the family was busy.

Kinai meditated that he bore a grudge against Todayu and no one else and how could he injure the innocent lying-in wife and her baby and good neighbours, who were on a visit to the house, without being overtaken by heaven's judgement.

He threw away the flint and powder into a drain and came back to his house

He went into business with the 10 *ryo* as capital. He and his wife worked very hard, thanks to which their business prospered and they made a fortune, with which they lived in comfort.

In contrast to this, Todayu failed in his enterprises, while a number of lean years and a great deal of illness in his family straitened him financially until he became unable to support him self and his family.

He intended to sell all his landed property. But none of his neighbours offered their good offices to find a buyer, as he was hated by them for his avarice.

He had no suitable buyers and had to offer the property at a ridiculously low price, including that which he had purchased from Kinai.

Kinai heard of it. He rejoiced over the chance to work off the old grudge on Todayu. He met Jutaro, the *shoya's* steward, and learned from him that Todayu was in arrears of his tax by 10 *ryo*. He committed Jutaro with the same errand he had under-taken for Todayu a number of years before. He readily consented with the desire of immediate gain.

Jutaro at once visited Todayu and told him that some one wanted to buy his property at 20 *ryo*. He was not satisfied with the price which was too low, but had to accept it, as he could not hope to sell at a better price to any one else. He was taken by Jutaro to the buyer's house, when he found Kinai to be the buyer and was astonished at the thought of how quickly nemesis was beginning to overtake him.

When Todayu received the proceeds of the sale, Jutaro claimed 10 *ryo* as the arrears of tax. He realized Kinai's design but could not decline payment, as Kinai had been unable to do. He received the balance and left the house dejectedly.

On his way back, Todayu turned over in his mind Kinai's retaliation. He conceived a grudge against Kinai and decided to set fire to his house.

Taking a flint and powder out of his house, he back to Kinai's house. He stood under the eaves and peeped into the house. He saw a baby had been born and was crying and heard sounds of people going in and out at the entrance. The innocent cries of the baby blunted his determination and aroused his compassion. He threw away the flint and powder into the ditch and came back to his house.

At dawn, Kinai went out to the back yard of the house, where he found footsteps in the soil. At once, he saw who had left them. Having had a similar experience, he looked into the ditch and discovered a flint.

He sat in his room in deep emotion. There before him was Todayu's flint and receipt for the money paid for his land. He recollected the past, when he wrote the same receipt and thought of setting fire to Todayu's house out of his grudge although he gave up the design on account

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of the birth in his house. "The wheel of fortune is forever in motion," he thought. Todayu got only 10 *ryo* for his land and not 20 *ryo* as he had calculated to receive. Kinai had received similar treatment at the hand of Todayu some years before. Todayu had come to his house to set fire to it, but had left, as a birth had blunted his resolution.

"Both of us were much in the same boat," he thought.

He shuddered at the thought of Todayu watching for a chance to set his house afire last night, burning with bitter resentment. Being a Buddhist, he keenly felt causality and thought that if he had burnt up Todayu's house some years ago, he would have met the same calamity last night. He congratulated himself on having given up the intention of incendiarism upon his wise re-consideration, which had a good return now.

With 10 *ryo* in the pocket, Kinai at once visited Todayu, who gave him a searching look, suspicious of his business. He talked seriously but friendly about what had happened since his disposal of the land, adding his conjecture about Todayu's intention on the previous night.

"I propose that we forget our mutual grudge and confess the wrong to our neighbours," Kinai continued, "It is just ten years since I sold my land, and your boy born then is ten years of age. Last night a girl was born to me. They will make a well-matched pair, when grown up and married. I shall feel happy, if I can engage with you for their marriage."

Kinai then took out 10 *ryo* to hand to Todayu as the balance of the price of the land, which he had deducted purposely for the arrears of tax. He expressed the desire to advance money to Todayu, whenever he wanted it.

Todayu, perverse as he was, was moved to tears by Kinai's kindness.

The two, for getting their mutual grudge, drank together and frankly and friendly talked of the events of by-gone Psay.

Todayu, who was deeply struck by the event, was spiritually reborn and became as kind-tempered as he had been avaricious. He and Kinai became as intimate as brothers.

Todayu recovered his fortune and was again happy in life. He and Kinai counted on their fingers the years before the happy day of matrimony of their betrothed son and daughter.

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Economics and Finance

IV

Foreign Trade of Japan During January.—During January, 1926, the foreign trade of Japan amounted of value to 166,254,000 yen for exports and to 205,433,000 yen for imports, showing a balance of 39,279,000 yen against Japan. This balance is less by 40,103,000 yen than the figure for the same month, 1925, due to an increase of 19,301,000 yen in exports and a decrease of 20,802,000 yen in imports,as map be seen from the following details:—

(In Thousands of Yen)

	January, 1926.	January, 1925.	Change.
Exports.....	166,254	146,953	19,301 Inc.
Imports.....	205,533	226,335	20,802 Dec.
Total.....	371,787	373,288	1,501 „
Excess of Im. over Ex.	39,279	79,332	40,103 „

Tinned Crab.—In 1925, the production and exportation of tinned crabs broke all records, which may be seen from the following table showing production and exportation since 1919:—

Year.	Production. Cases	Exporatation. Cases
1919 . . .	84,879	64,000
1920 . . .	78,536	54,000
1921 . . .	103,915	58,000
1922 . . .	131,097	74,000
1923 . . .	214,621	115,000
1924 . . .	190,001	127,000
1925 . . .	251,123	217,000

The above increase in production was stimulated the remarkable export activity, which was brought about by an improvement in the quality of the goods and their standardization, although there was additionally the approximate cause of the foreign exchange decline and trade activity in Europe and America.

The following table gives principal countries to which the goods were exported in 1924 and 1925:—

Country.	1924. Cases	1925. Cases
America	97,575	165,811
Hawaii	1,279	3,940
England	20,325	25,716
Australia. . . .	2,107	4,885
France.	1,430	1,129
Other Countries	2,247	6,199
Total . . .	124,963	217,680

As may be seen from the above figures, America is the best customer Japanese tinned crabs, the exportation of which to that country was 165,000 cases for 1925, being 68,000 cases larger than for 1924. The figures also increased to all other countries in 1925, except to France.

Classified into Kinds, the figures are as under:—

Kind.	1925 Cases.	1924 Cases.
Fancy	148,069	111,021
Choice . . .	22,842	8,397
Fair.	20,594	2,667
Passed. . . .	26,175	2,878
Total. . .	217,680	124,963

The Import Duty on Wood Pulp.—The duty on wood pulp is not changed in the new import tariff presented to the Diet, and the pulp manufactures here seem to be very dissatisfied. Some time ago, the Oji and Fuji Paper Mills and the Karafuto Kogyo K. K., which are also pulp manufacturers, applied to the Government to raise the import duty on

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palp, and at the end of 1924, the Government was alleged to have nearly decided to enhance it by 5 per cent. All the paper mills in Japan make pulp, except the Mitsubishi, Hokuyetsu and Tosa Mills, of which Mitsubishi requires most largely imported pulp.

The Stock of Raw Cotton.—On January 20th, the stock of raw cotton in Osaka and Kobe amounted to 151,901 bales, an increase of 9,689 bales over the preceding decade. The detailes are as follows:—

Kind.	On the 20th.
Chinese Cotton	Bls.
Indian ,, ...	48,291
Egyptian ,, ...	1,083
American ,, ...	57,156
Other ,, ...	29,725
"Bunkowata"	6,435
Seed Cotton	3,611

The Import Tariff Bill.—The much-talked-of import tariff bill was presented to the Diet by the Government on January 19.

Export of Cotton Goods in 1925.—During 1925, the export of cotton goods amounted in value to 586,930,000 yen, the largest ever recorded. Cotton fabrics were 432,864,000 yen, cotton yarn 123,117,000 yen and hosiery goods 30,949,000 yen. As compared with 1924, cotton fabrics increased 106,106,000 yen, cotton yarn 13,586,000 yen and hosiery 8,970,000 yen, making a total increase of 128,662,000 yen. Cotton yarn was less than in 1918 and 1820. As to the destinations of these goods, it is noteworthy that plain cotton fabrics increased most remarkably in the export to Manchuria, India, Egogt, Africa, South Sea countries and Near Eastern countries, as a result of exertions made by the Japanese traders and manufacturers, in addition to the comparative cheapnese of the Japanese products, which met rhe taste of the native consumers.

The fallowing table shows the destinations of these plain cotton fabrics in 1924 and 1925:—

(In Thousands of Yards)

Destination.	1925.	1924.
Shanghai . . .	112,845	113,549
Tientsin . . .	60,689	48,219
Tsingtau . . .	13,250	15,934
Niuchwang . .	2,810	3,129
Dairen	33,489	32,525
Hankow . . .	23,853	22,039
Hongkong . . .	37,551	38,164
Amoy	530	27
Manchuria . . .	164,479	89,861
India	175,666	129,656
Dutch-Indies . .	93,002	0
Egypt	47,459	32,743
Other African Countries . .	23,714	0
Australia . . .	8,839	4,627
Straits Settlemets .	23,334	12,618
Phillipines . . .	16,005	8,631
Siam	6,263	1,264
America . . .	1,689	0
Balkans. . . .	10,133	0
South American .	7,128	0
Arabia and Persia .	25,146	0
Ilo-ilo	0	4
Other Countries .	17,365	192,285
Total . . .	905,339	745,084

Silk Goods Exported from Yokohama.—During 1925, the silk fabrics exporfed from Yokohama reached the value of 40,170,000 yen, showing a great increase over the amount after the earthquake, thanks to the traders' energetic efforts, being 35 per cent. of the

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national export trade in the goods as against 68 per cent. of Kobe. Before the earthquake, the proportion of Yokohama and Kobe in the trade was 91 per cent. and 9 per cent. respectively, but it was changed to 37 and 63 per cent. respectively in 1823 and to 8 per cent. and 92 per cent. respectively in 1924. The various kinds of silk fabrics exported from Yokohama and Kobe during 1925 were in value as follows:—

(In Thousands of Yen)

Goods.	Yokohama.	Kobe.
Habutaye	14,596	22,277
Fuji Silk and Pongees.	15,653	34,516
Crepes and "Kabe" Silk	6,825	12,298
Silk Satins	2,995	3,965
Total.	40,070	73,056

Classified into countries, the above exports from Yokohama were valued as follows:—

(In Thousands of Yen)

Goods.	Country.
Habutaye.	
British-India	1,488
England	2,874
France	4,182
America	2,713
Argentine.	1,578
Australia	151
Crepes and Kabe Silk.	
British-India	1,820
Australia	1,484
Fuji Silk and Pongees.	
England	1,623
America	5,254
Canada.	1,028
Cape Town and Natal . . .	1,585
Australia	3,478
Silk Satins.	
British-India	1,112

Dye Stuffs.—According to the new tariff bill dye stuffs are subject to specific duties. This will have but slight effect on high grade dyes valued at over 800 yen per 100 kin and dyes of great density but a severe effect on those valued at less than 800 yen per 100 kin and those of little density. For this reason, the latter is advancing in price.

This enhancement of the duties is fundamentally for the object of protecting the home industry, and the one that will be protected most will be, naturally, the Nippon Senryo K. K. This company's direct dyes black costs 240 or 250 yen per 100 kin, on the basis of which the new duties have been fixed. The prices being expected to go up in this proportion, it would practically impossible to import advantageously such cheap goods as are valued at less than 200 yen. The effect will be feet most severery by American dyes, which are mostly of cheap grades.

Increased Import of Steamers.—In the goverment new tariff bill, the import duty on vessels not less than 20 years ord is raised, in order to encourage the healthy development of Japan's sea transport trade and to protect her ship-building industry, by preventing the import of old ships. In this expectation, increased inquiries have been given by Japanese shipowners to London and other foreign places for old steamers. Four 5,000 ton steamers have been bought this year and three more of7,000 or 8,000 tons have just been purchased, although these transactions cannot be only because of the increase in duty, for some of the steamers are for may or June delivery, the reason being partly anticipation of an improvement in the marine transport trade.

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From the Japanese Press

Should Lower Interest.—The Bank of Japan should lower its rates at the earliest possible date to a level with the average call-money rates, asserts the *Oriental Economist* in its editorial of January 23rd.

The average call-money rate may be taken as 1.6 sen, which is 0.4 sen lower than the central bank's rate. The latter rate should be lowered by 0.2 sen at once and then by another 0.2 sen after a proper interval of time; otherwise the bank's position of close relations with the money market can not be recovered and maintained. This step if taken by the bank will most probably lead to a decline in the call-money rates, which will cause the bank to reduce its rates further, if it is considered necessary in order to keep itself in close contact with the market.

In the opinion of the paper, money will slacken off more and more hereafter, seeing Japan's financial position and more, especially, the recovery of the foreign exchange, in expectation of which the Bank of Japan is advised to lower its rates as quickly as possible to regain its proper position in the money market.

The bank has been liable to lose the chance of reducing its rates by its hesitation. The paper ascribes this hesitation to the fact that the bank makes gold the standard of interest movements even today, when the free exportation of gold is banned and that the recovery of the securities market is apprehended by it as owing to the prevalence of speculative mania in the economic world. This misunderstanding and misapprehension on the part of the bank has been a great bar to the recovery of the economic world and to the building up of its strong foundation.

When gold was freely imported and exported, the money market was regulated by changes in the specie reserve in the central bank, and the bank then could make gold exports and imports the standard of its interest policy. But this standard was lost later by the veto on the export of gold, and since then, the bank seems to have sought the standard from the balance of foreign trade. There has, however, been great difficulty in the application of the new standard. Although not exactly, the bank has presumably taken as the principal of the application the favourable and unfavourable balance of foreign trade and the condition of foreign exchange. In the first case, a question is whether the favourable balance of foreign trade taken as the above standard is to be simply of purely private trade and not the amount imported on account of official reconstruction work in addition. In the second case, it is also vague whether the standard is the recovery of exchange to par. The work of re-construction will last a few years to come, in the meantime it would be unlikely to see the favourable balance of trade as a whole. If a favourable balance is the standard of the central bank's interest policy, any reduction in its rates connot be hoped for at once. It would be indirect and inexact to make the favourable balance of foreign trade and the recovery of foreign exchange the standard of the central bank's interest policy. It would seem to the paper that here lies the first reason for the central

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bank's hesitation to lower its rates.

What is then to be the proper standard of the interest policy? It should first be the stabilization of commodities. The interest policy essentially demands the proper and rational regulation of the supply of currency, or the regulation of general granting of banking credit within reasonable limits by increasing or decreasing the banks' funds by the use of the central bank's financial capacity. The reasonable limits of credit granting mean that the credits granted are paid automatically within the stipulated periods by the production of articles or their demand or are repaid by a daily increase in the national savings, in case of the credits being fixed in funds for the creation or extension of the producing systems. An interest policy will be successful, if it can keep the supply of currency within these reasonable limits, by which changes in commodity prices on account of currency may be nearly prevented and foreign trade and foreign exchange can be expected to take a favourable trend.

Commodities have declined pretty well here since 1925 and are settled now at international levels. The money rates are falling off. This is a good chance for lowering the standard of interest by the central bank.

The central bank's authorities seem to be hesitating in apprehension that the lowering of its rates should bring up securities' prices. This is a misapprehension. Nothing would be more folly than to try to lower the securities market by maintaining an unnatural high rate by the central bank, which is impossible. In fact, the share market has been strengthened in expectation of the second lowering of the central bank's rates. Securities will rise naturally upon the lowering of interest, and it will quicken the re-adjustment of the financial world and improve the basis of credit. In 1925, Japan's export trade was unequally great, but the more profitable day of her industry lies far shead. Moreover, commodity price movements are always kept in check by the recovery of foreign exchange. So long as Japan is in such a financial position, money will remain slack and interest low, the true recovery of ttade being expected only after interest reaches the bottom. For this reason, nothing needs be feared of lowering the central bank's rates at this moment as encouraging speculation in the financial world.

Franco-Japanese Commercial Treaty.—Ambassador M. Paul Claudel, who went to French Indo-China in February, 1925, accompanying Prince Yamagata, the Japanese Envoy returning courtesies to that country, has since been in France and is expected soon in Tokyo again. Taking advantage of this occasion, the *Tokyo Asahi* wishes in its editorial of February 20th to express its hope regarding a revision of the Franco-Japanese commercial treaty, believing it to be a courtesy to Ambassador Claudel, who being a very good friend of Japan, has been exerting himself for mutual cultural understanding between Japan and France.

It is still fresh in our money that Viceroy M. Merlin of Indo-China was very warmly received by us on his visit in 1923 and the Japanese Envoy Prince Yamagata was treated very hospitably in the same manner as for a king in French Indo-China in return. The Japanese and

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French Governments have since been negotiating for a revision in the commercial treaty between the two countries, which has not been much noticed publicly here. The French Government did not previously want the same commercial treaty between Indo-China and Japan as with France and Japan, undoubtedly because of territorial apprehension harboured against Japan as a result of her striking national expansion, the paper argues.

Any talk of Japan's territorial ambition to-day will be only laughed at. The question, which must be considered seriously by us, is the remarkable growth of the population of Japan, which is a cause of apprehension among the world's peoples towards. A certain responsible foreign statesman once spoke of Japan's policy as not being clearly shown to the world. This means that no responsible Japanese Government has declared its policy about the great question as to how to lead the national fortunes of Japan with the ever increasing population in her limited territory.

The paper regrets to be unable to find any reason to give against this foreign comment, and it wonders if such an apprehension is offering a slight obstacle to the satisfactory progress of the pending Franco-Japanese negotiations. French Indo-China has an area nearly as much as the combined areas of Japan and Korea, while the population there is only between 15,000,000 and 20,000,000, which allows foreign immigrants to come and settle there along with her industrial development. A visit to the place will, however, convince one of the great difficulty of immigration there by the Japanese. There is another question about this. The Japanese Government attitude towards the immigration question has furnished some doubts to the world. Japan argued about it at the Paris Peace Conference and emphasized it at the drafting of the peace protocol at Geneva. It must not be forgotten that the Japanese attitude taken at these international conferences created a deeper impression on the world than is felt by the Japanese themselves.

In revising the Franco-Japanese commercial treaty, the paper wishes that the same terms should be granted to us regarding our trade with French Indo-China as with France and the same rights as other powers hold in French Indo-China, the paper suggests. If there is a shadow cast on this point over the negotiations between the two countries that would be doubtlessly owing to lack of a complete understanding between them.

The Indian Boycott of Japanese Cottons.—Boycott movements against Japanese cottons in British-India are assuming greater dimentions daily, even the abrogation of the Japanese-Indian commercial traty being advocated by the agitators. Commenting on the agitation, the *Osaka Mainichi* says that it is truly violent, for the Japanese cotton goods importedin to the country are too insignificant to be treated as an encumbrance, being only 4.1 per cent. of the total amount of consumption there. The agitators speak of an impediment in the development of the Indian cotton industry by Japanese competition. But it is a deceit, in the opinion of the paper, which sees too plain facts of the marked development of the Indian industry in recent years to believe in it.

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It has been practically impossible for the Japanese spinners to compete againts Indian manufacturers, with raw cotton purchased from India and with higher wages than in India. The boycott agitation is the Lancashire and Bombay spinners' design to bring up the price of their products as Culcutta businessmen have rightly stated in a telegram to the Chairman of the Indian national commeacial and industrial congress and it must be an attempt made at the sacrifice of interests. of most of the Indian people. Japan is importing yearly from India about 2,000,000 bales of raw cotton two-fifths of the total yield of the country. In this, Japan is an important customer of the Indian raw cotton cultivators, and the imposition of a high duty on Japanese cotton goods into India will evidently have a serious effect on the latter.

The Indian boycott agitation against Japanese cotton goods is quite unreasonable, and the paper earnestly hopes it will terminate as quickly as possible righteously to the Indian race.

Awakening of Coloured Races.— Mr. Philip Snowden, former Chanceller of the Exchequer of England, has written an article regarding the awakening of the coloured races. This is a question too impartant to be compared with the European stabilization question as Mr. Snowden rightly pointed out and it is one of the most serious consequences of the World War, which quickened considerably the awakening of tne coloured races, earlior than had been expected gradually with the spreading of education amont them, argues the *Osaka Asahi* in its editorial of February 24th.

The paper wonders why the awakening of the coloured races is a source of panic among the white races, which ought to rejoice in it and not to regret it in the least, if they truly believe their leading the coloured races to cibilization to be their obligation to mankind. Would it not be because of their desire to be able to overwork coloured peoples forever for the promotion of their economic interests as their slaves that they fear their awakening. They have entered the territories of the inferior races and have cultivated these lands and have had to themselves the profits, under the pretext of civilizing them. It is evident that when these races are civilized and are selfawakened to their social position, they will not be content with their slavery. In this connection, a question, which cannot be overlooked, is that the Russian communistic movement has many supporters among the coloured races. The movement could not have had such an effect among the races, simply for the reason that the Russians are a semi-Asiatic race. There must be an economic reason underlying it, the paper believes. Mr. Philip Snowden had penetrating eyes in observing that there is an economic reason rather than a racial one at the root of the antipathy between the white and coloured races.

The Russian third international's propaganda is said to have been so successful in the Orient as to more than compensate for the poor results in Europe, which proves the truth of the above observation and also that in the Orient the relations between the coloured races and the white capitalists are in a far more serious condition than that between the populace and capitalist classes in Europe. In other words, the white capitalist classes in the Orient are more monopolizing and treat the coloured races more as slaves than those in Europe.

The fundamental reason for racial friction being economical, a dreadful racial war may be evaded by the attitude of the white race, or by the fair division of profits by the white people with the coloured in their settlements, the paper continues. No African or Asiatic people believe in the white people settling their forefathers' lands with true humanity to civilize them, but with the object of possessing themselves of the gold, diamonds, oil, minerals, etc. there, which the coloured races oppose. A racial conflict may be avoided by giving an increased share of profits to the natives and by the cooperation of capital and labour, while the same political rights are granted to them as to the white.

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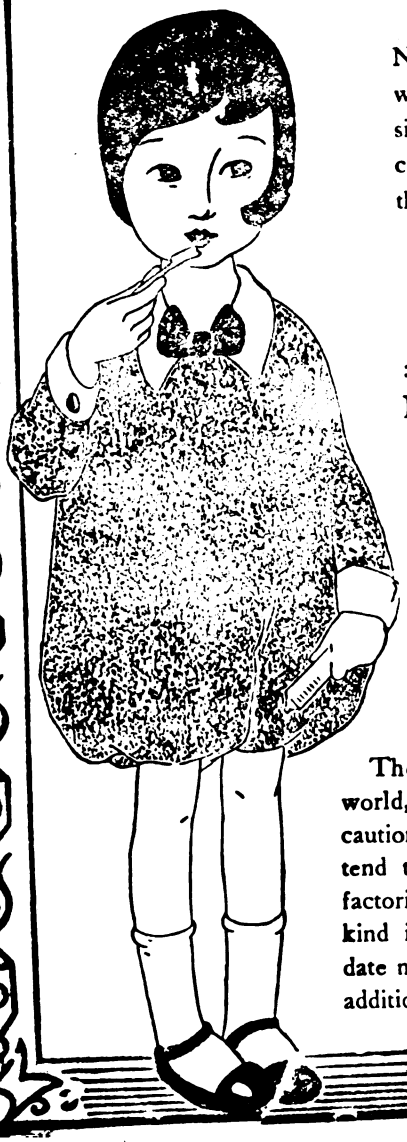

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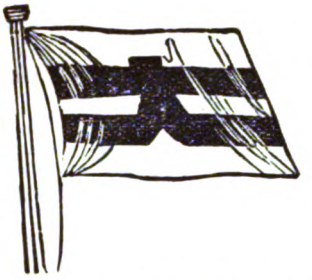

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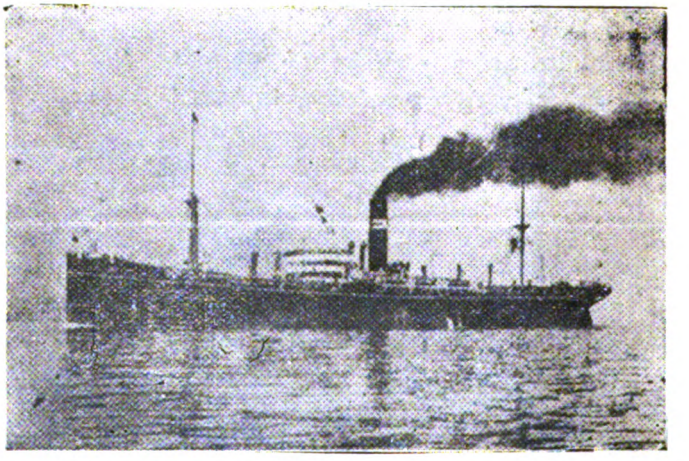

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